

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | KATHLEEN M. FALLON | KATE FITZPATRICK | JAMES M. MACHADO | ROBERT B. MCCARTHY | JENNIFER F. SULLIVAN

## MEMORANDUM

TO: Shrewsbury Retirement Board  
FROM: Joseph E. Connarton, Executive Director  
RE: Appropriation for Fiscal Year 2019  
DATE: November 21, 2017

Required Fiscal Year 2019 Appropriation: **\$6,293,197**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2019 which commences July 1, 2018.

We have not provided the projected appropriations for the next five years in this memorandum. As we mentioned in our November 13, 2017 memorandum, we approved the most recent funding schedule through FY20 only. We understand that the Board is having another actuarial valuation performed as of January 1, 2018. We will approve appropriation amounts beyond FY20 upon its completion.

Attached is the portion of the Fiscal Year 2019 appropriation to be paid by each of the governmental units within your system. The allocation was developed by Sherman Actuarial Services as part of its January 1, 2017 actuarial valuation.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

JEC/jrl  
Attachment

cc: Town Manager  
Town Meeting  
c/o Town Clerk

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